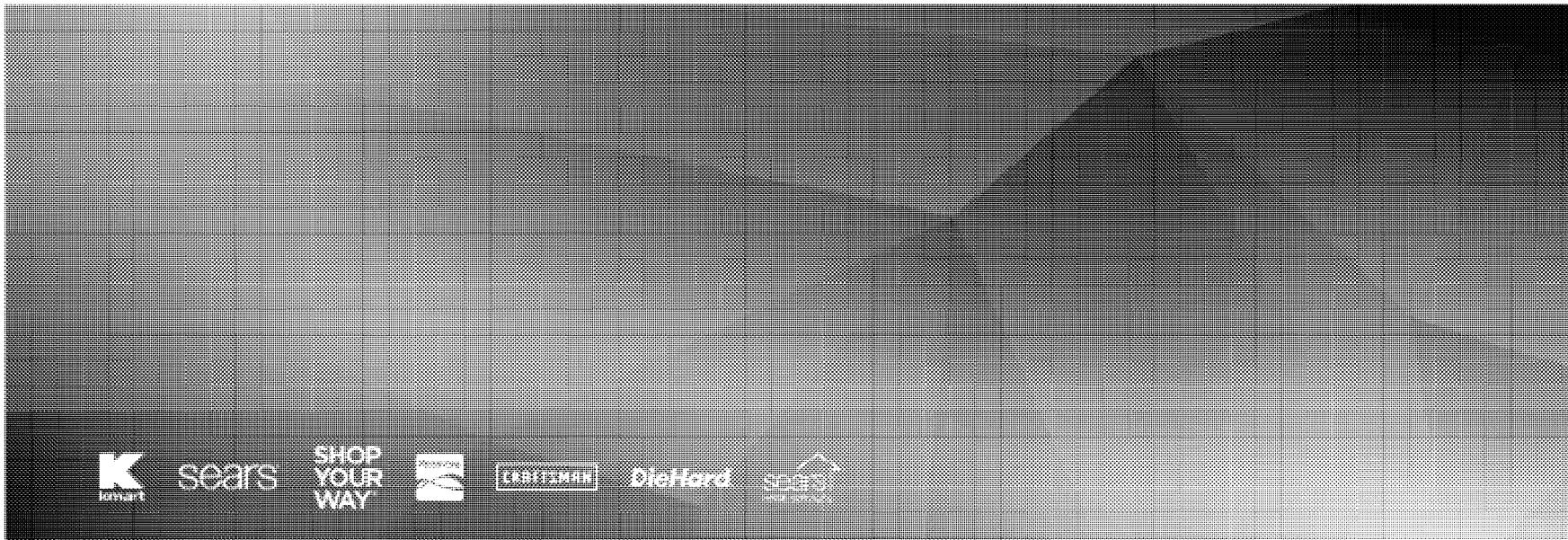


Exhibit 60



Project Blue

Rolling Cash Flow Budget (Week 16)

February 6, 2019

SEARS HOLDINGS

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Executive Summary

- On January 11, 2019, the Company submitted its second Revised DIP Budget. The assumptions below and on the following pages with actuals, are included as updates to the Revised DIP Budget (the “**Rolling 13-Week DIP Budget**”).
- The Rolling 13-Week DIP Budget contained herein reflects the go-forward business plan of 425 stores. The 1st GOB wave of 142 stores ended in week 49, the 2nd GOB wave of 40 stores ended in week 52 and the 3rd wave of 80 stores ending in week 6 of 2019.
- All remaining Critical Vendor Payments have been removed from the Rolling 13-Week DIP Budget and will be included in the estimate for remaining 503(b)(9) payments.
- Closing is assumed to occur during the morning of 2/8/19, satisfying the \$850mm Sr. DIP and 1L balance requirement under the APA. The Sr. DIP and 1L balance is shown pro-forma at 2/9/19 to account for the Net Cash Flow Before Financing for the business day after Closing; for 2/8/19.
- All other financial assumptions are listed on the following Assumptions page
- Please refer to the Weekly Flash Report for a more detailed budget vs. actuals reporting

PRIVILEGED AND CONFIDENTIAL ... DRAFT FOR DISCUSSION PURPOSES ONLY AND SUBJECT TO CHANGE

Rolling 13-Week DIP Budget (Assumptions)

Cash Receipts

[1]	Normal Course Merchandise Receipts	Includes ongoing sales for 687 stores until the 142 GOB Wave began in Week 38, 545 stores until the 40 GOB Wave began in Week 42, and 505 stores thereafter Same-store sales comps assumes (15.0%) for Kmart and (15.0%) for Sears. Prior year Puerto Rico and Virgin Island stores adjusted for Hurricane Maria
[2]	GOB Sales Receipts	Wave 1 of GOBs includes 142 stores which commenced around October 26 and Wave 2 includes 40 around November 16. Both waves end in 11 weeks Wave 3 of GOBs includes 80 stores which commence on or around January 6 and also ends in 11 weeks. Total NCLV for the Wave 3 closing stores is assumed at ~92% on a preliminary basis and the sales cadence is commensurate with the historical GOLV spread across the 11-week GOB period Liquidator expenses assume assumption of the Abacus contract and continuation of the same business terms
[3]	PA Sales	PA Sales reflect new agreement with Assurant that allows sales to continue under different terms; actuals are estimated
[4]	Other Cash Receipts	Other ancillary business trended down in line with historical trends and seasonally adjusted Other Revenues is further adjusted down to assume a negative "halo effect" adjustment to other services / merchandise sales from a smaller store footprint.
[5]	Non-Operating Receipts	Citibank payments and insurance proceeds
[6]	TSA & CSA Receipts	Assumes no TSA & CSA receipts through 18 weeks after the Petition Date

Operating Disbursements

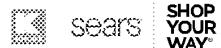
[7]	Merchandise Vendors	Based on detailed store level build of COGS and assumes a majority of CIA payments for merchandise with a 1-week lead time Assumes the current AP terms remain constant
[8]	Occupancy	Assumes all dark store leases are rejected and GOB leases are rejected at the end of the GOB sales period. Ongoing occupancy assumes go-forward rent, CAM, and tax roll Occupancy also includes DC Rent and Sparrow rent
[9]	Payroll, Taxes, and Benefits	The Company's detailed Payroll, Taxes, and Benefits build as provided by HR. GOB store payroll is removed at the end of the GOB period.
[10]	Other SG&A Disbursements	November and January headcount reduction has been incorporated Corporate SG&A reduced over time to reflect a decline in home office expense associated with servicing the stores and general reductions in force Major line items include outside services, utilities, outside contractors, marketing, equipment expenses, and other non-merch expenses
[11]	GOB Rent	Contractual rent paid and per diem rent paid in the final month of the GOB sales
[12]	GOB Additional Expenses / Benefit	Includes additional GOB related expenses, net of isolated store expense add-backs
[13]	Capital Expenditures	Capex assumes historical levels with reductions in line with store closures

Non-Operating Disbursements

[14]	Utility Deposits	\$10.0mm was disbursed from the SHC cash account during week 43 and into a Utility Deposit account. Deposits will be paid from this restricted cash account.
[15]	Professional Fees	Professional Fees assumed to be paid from the SHC account and refunded by the Carve-Out restricted cash account. SHC funds through weekly Professional Fee accruals.
[16]	Critical Vendor Payments	\$81mm of spend on critical vendor payments during the post-petition period
[17]	Insurance Payments	No additional health insurance claims assumed to be paid over the forecast period
[18]	Gift Card Redemptions	No additional weekly gift card redemptions are assumed over the forecast period. Results since the petition date have not deviated from historical results.
[19]	KEIP / KERP	~\$25mm of total KEIP / KERP was modeled based on the plan filed with Court. The first installment of the KERP is paid prior to Closing during week 52.
[20]	Credit Card Holdbacks	Assumes no additional holdbacks from credit card companies
[21]	Store PTO / Severance	Estimated store level PTO to be paid upon each GOB wave's completion
[22]	Corporate PTO / Severance	Estimated Corporate level WARN and Severance payments from the ~750 person headcount reduction during weeks 41-42
[23]	Post-Petition TSACSA	Assumes no TSA & CSA costs through 18 weeks after the Petition Date for SHC businesses sold
[24]	IP Royalty Payment	Administrative claim subject to payment to KCD in satisfaction for using IP throughout the case. Assumed to be paid beyond Closing.
[25]	Cash Interest	Weekly cash interest assumed to be paid on the 1L and Cascade facilities, now excluding the \$102mm UBS REMIC facility L + 700 assumed on the \$112mm Senior DIP term loan and L + 350 assumed on the post-petition ABL L + 950 assumed on the \$350mm Junior DIP term loan
[26]	Financing Fee	10% assumed interest rate on Buyer Financing (when applicable) Financing fee of 4% on the total capacity of the Senior DIP \$300mm facility plus a \$1.5mm agent fee Financing fee of 3% on the Junior DIP facility, and Financing fee of 2% on Buyer Financing

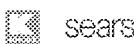
Net Cash Flow & Liquidity

[27]	Financing	Includes Sr. DIP/ABL Revolver draws / paydowns, and Junior DIP multi-draw financing facility The 1L facilities were rolled-up with the DIP ABL facility concurrent with the Final Order hearing in Week 43
[28]	Buyer Financing	Assumed loan that bridges the Company's net availability needs through the close of going concern sale by 2/9/19
[29]	Memo: Total Liquidity	Total net availability under the new contemplated borrowing base agreement, including Buyer Financing
[30]	Memo: Wind-down Account - Restricted Cash	Includes proceeds from MTN sales, real estate sales, and sale of SHIP for \$60mm in Week 46 (all proceeds from SHIP sale are allocated to the Wind-down reserve in week 47)
[31]	Memo: Carve-Out Account - Restricted Cash	During week 43, the Company funded ~\$58mm in the Carve-Out Restricted Cash account. Prior to week 43, the majority was net against the Borrowing Base Beyond week 43, the component of the carve-out reserve netted against the Borrowing Base includes the post-trigger notice fee cap plus trustee fees (total ~\$21.5mm)
[34]	Memo: GOB NOLV	Weekly NOLV based on GOB proceeds (not including pharmacy assets), less GOB expenses as a percentage of weekly COGS. Does not include GOB expense add back
[39]	Memo: Ending Stock Level Inventory	Ending Stock Level Inventory. Adjusted during January/February for seasonal clearance markdowns.



PRIVILEGED AND CONFIDENTIAL ... DRAFT FOR DISCUSSION PURPOSES ONLY AND SUBJECT TO CHANGE

Rolling 13-Week DIP Budget



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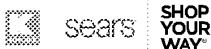
SEARS HOLDINGS

PRIVILEGED AND CONFIDENTIAL - DRAFT FOR DISCUSSION PURPOSES ONLY AND SUBJECT TO CHANGE

Supporting Schedules

PRIVILEGED AND CONFIDENTIAL ... DRAFT FOR DISCUSSION PURPOSES ONLY AND SUBJECT TO CHANGE

Summary Cash Receipts



SEARS HOLDINGS

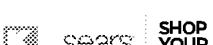
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PRIVILEGED AND CONFIDENTIAL ... DRAFT FOR DISCUSSION PURPOSES ONLY AND SUBJECT TO CHANGE

Summary Borrowing Base

Borrowing Base Components		Sales		Purchases		Inventory		Credit Card Receivables		Pharmacy Receivables		GOLV		Total Commitments		Total Liabilities		Total Assets		Net Assets			
Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast		
Inventory Roll																							
Beginning Inventory		\$2,745	\$2,691	\$2,610	\$2,519	\$2,458	\$2,403	\$2,358	\$2,254	\$2,188	\$2,151	\$1,999	\$1,900	\$1,830	\$1,787	\$1,739	\$1,709	\$1,668	\$1,641	\$1,606	\$1,599	\$1,595	\$1,594
Plus: Normal Course Merchandise Receipts		85	54	42	61	82	99	75	90	88	75	84	76	50	47	43	45	50	27	55	55	54	55
Plus: Timing for Delayed Merchandise Receipts																			(2)	3			
Less: GOB Merchandise COGS		0	0	(20) ¹	(28) ¹	(29) ¹	(35) ¹	(43) ¹	(38) ¹	(53)	(55)	(50)	(50)	(35)	(29)	(19)	(9)	(9)	(10)	(11)	(13)	(14)	(13)
Less: Go-Forward Merchandise COGS		(98) ¹	(98) ¹	(78) ¹	(81) ¹	(80)	(164)	(99)	(86)	(99)	(116)	(70)	(72)	(52)	(54)	(60)	(59)	(45)	(51)	(46)	(41)	(42)	
Less: Accounting Adjustments / Other		(41)	(37)	(35)	(16)	(27)	(30)	(29)	(19)	(14)	(73)	(17)	(26)	(14)	(13)	0	(17)	(8)	(10)	0	0	0	0
Adjusted Stock Level Ending Inventory (per BBC)		\$2,691	\$2,610	\$2,519 ¹	\$2,458	\$2,403	\$2,358	\$2,254	\$2,188	\$2,151	\$1,999	\$1,900	\$1,830	\$1,787	\$1,739	\$1,709	\$1,668	\$1,641	\$1,606	\$1,599	\$1,595	\$1,594	\$1,595
B&L Calculation																							
In-Transit Reserve		(\$145) ¹	(\$140)	(\$127)	(\$119)	(\$85)	(\$63)	(\$77)	(\$61)	(\$99)	(\$45)	(\$39)	(\$45)	(\$56)	(\$64)	(\$64)	(\$71)	(\$78)	(\$74)	(\$73)	(\$73)	(\$73)	
Ineligible Reserve		(165)	(139)	(132)	(168)	(150)	(149)	(173)	(170)	(142)	(142)	(132)	(118)	(166)	(178)	(180)	(155)	(207)	(147)	(149)	(148)	(147)	(103)
GOB Reserve		0	(16)	(24)	(21)	(20)	(20)	(84)	(74)	(79)	(103)	(88)	(50)	(35)	0	0	0	(32)	(30)	(27)	(23)	0	
Decon to DC		0	0	13	14	12	8	8	5	3	6	3	3	3	3	4	3	3	3	3	3	3	
SRAC LC In-Transit		10	10	9	8	7	5	6	6	8	4	5	4	4	6	6	5	6	5	5	5	5	
Total Ineligible Inventory		(\$299)	(\$285)	(\$274)	(\$286)	(\$233)	(\$215)	(\$320)	(\$300)	(\$301)	(\$259)	(\$233)	(\$244)	(\$264)	(\$267)	(\$236)	(\$218)	(\$276)	(\$244)	(\$240)	(\$236)	(\$168)	
Net Eligible Inventory		\$2,392	\$2,325	\$2,245	\$2,172	\$2,170	\$2,143	\$1,934	\$1,888	\$1,850	\$1,740	\$1,637	\$1,586	\$1,523	\$1,473	\$1,473	\$1,450	\$1,365	\$1,361	\$1,355	\$1,355	\$1,358	\$1,427
Adj. NOLV %		88.7%	88.7%	87.5%	87.5%	87.5%	87.5%	87.5%	84.7%	84.7%	84.7%	84.7%	85.0%	81.4%	81.4%	81.4%	81.4%	83.0%	83.0%	83.0%	83.0%	83.0%	
NOLV of Net Eligible Inventory		\$2,121	\$2,062	\$1,964	\$1,900	\$1,889	\$1,875	\$1,692	\$1,599	\$1,587	\$1,473	\$1,391	\$1,291	\$1,240	\$1,199	\$1,199	\$1,203	\$1,133	\$1,130	\$1,125	\$1,127	\$1,184	
87.5% Advance Rate		87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	87.5%	
NOLV of Net Eligible Inv. Multiplied by 87.5% Advance Rate		\$1,856	\$1,804	\$1,719	\$1,663	\$1,661	\$1,641	\$1,490	\$1,400	\$1,371	\$1,289	\$1,217	\$1,130	\$1,085	\$1,049	\$1,049	\$1,053	\$991	\$989	\$984	\$984	\$1,036	
Inventory Contribution to Borrowing Base		\$1,856	\$1,804	\$1,719	\$1,663	\$1,661	\$1,641	\$1,480	\$1,400	\$1,371	\$1,289	\$1,217	\$1,130	\$1,085	\$1,049	\$1,049	\$1,053	\$991	\$989	\$984	\$984	\$1,036	
Other Borrowing Base Components:																							
Credit Card Receivables (87.5% Advance Rate)		47	49	51	72	47	60	112	51	61	68	82	50	42	42	39	37	27	40	42	41	38	37
Pharmacy Receivables (87.5% Advance Rate)		9	9	9	9	8	9	9	9	7	7	7	7	7	7	7	7	7	7	7	7	7	
Availability Reserve		(81)	(59)	(50)	(57)	(80)	(59)	(65)	(63)	(56)	(55)	(53)	(58)	(81)	(59)	(58)	(82)	(59)	(59)	(59)	(59)	(59)	
Carveout Reserve		(46)	(46)	(46)	(46)	(42)	(42)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	
Borrowing Base		\$1,805	\$1,758	\$1,675	\$1,625	\$1,595	\$1,550	\$1,515	\$1,575	\$1,382	\$1,258	\$1,235	\$1,169	\$1,054	\$1,015	\$1,015	\$956	\$954	\$952	\$951	\$1,000		
Total Commitments		1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,244	1,076	1,076	1,055	1,055	1,055	1,055	1,055	1,055		
Loan to Value %		79.8%	81.9%	85.7%	83.2%	84.6%	84.9%	69.8%	74.0%	74.8%	74.8%	74.8%	79.0%	79.8%	84.5%	73.5%	77.4%	82.8%	84.3%	84.9%	85.9%	85.9%	
GOLV (Includes CC and Pharmacy Receivables)		2,185	2,129	2,033	1,992	1,962	1,954	1,830	1,688	1,645	1,559	1,494	1,356	1,297	1,252	1,254	1,172	1,184	1,182	1,180	1,179	1,235	
Total IL Borrowings (Includes Reserves)		1,744	1,743	1,741	1,657	1,659	1,658	1,278	1,235	1,154	1,118	1,072	1,035	1,061	921	971	998	1,003	1,014	1,013	1,068		
PF IL Debt Outstanding		\$167	\$120	\$37	\$87	\$57	\$52	\$324	\$225	\$213	\$210	\$189	\$80	\$92	\$26	\$164	\$115	\$37	\$20	\$12	\$0	\$0	
Line Cap		(\$1,638)	(\$1,638)	(\$1,638)	(\$1,538)	(\$1,538)	(\$1,538)	(\$1,191)	(\$1,151)	(\$1,149)	(\$1,078)	(\$1,044)	(\$996)	(\$962)	(\$990)	(\$852)	(\$903)	(\$906)	(\$936)	(\$942)	(\$952)	(\$951)	



SEARS HOLDINGS

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PRIVILEGED AND CONFIDENTIAL ... DRAFT FOR DISCUSSION PURPOSES ONLY AND SUBJECT TO CHANGE

Summary Debt Schedule

DEBT SCHEDULE																								
DEBT SCHEDULE																								
Total Senior DIP																								
Senior DIP Term Loan	\$112	\$112	\$112	\$12	\$12	\$12	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Senior DIP Revolver	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Senior DIP	\$112	\$112	\$112	\$12	\$12	\$12	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Junior DIP																								
Junior DIP Multiple-Draw Term Loan	0	0	0	0	0	0	75	75	75	75	75	75	75	75	175	350	350	350	350	350	350	350	350	350
Total Junior DIP	\$0	\$0	\$0	\$0	\$0	\$0	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$175	\$350	\$350								
Total 1L ABL																								
Pre-petition ABL Revolver	\$836	\$836	\$836	\$836	\$836	\$836	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Post-petition ABL Revolver	0	0	0	0	0	0	389	349	347	354	319	352	312	346	208	259	255	285	291	319	364	409		
Pre-petition Term Loan B	571	571	571	571	571	571	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post-petition Term Loan B	0	0	0	0	0	0	683	683	683	605	605	523	523	513	513	513	513	513	513	513	513	513	513	513
ABL Normal Course LC	119	119	119	119	119	119	119	119	119	119	119	119	119	119	119	119	119	119	119	119	119	119	119	119
Total ABL 1L Credit Outstanding	\$1,526	\$1,526	\$1,526	\$1,526	\$1,526	\$1,526	\$1,191	\$1,151	\$1,149	\$1,078	\$1,044	\$994	\$954	\$978	\$841	\$892	\$888	\$918	\$923	\$952	\$996	\$1,042		
Buyer Financing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18	\$64	\$54
Other 1L & 1.5L Credit																								
ESI/Citi LC	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271
FILo	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125
Total Other 1L Credit Outstanding	\$396	\$396	\$396	\$396	\$396	\$396	\$396	\$396	\$396	\$396	\$396	\$396	\$396											
Senior Real Estate Debt																								
Cascade Loan	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	
UBS REMIC	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102
ESI Real Estate Loan	723	723	723	723	723	723	723	723	723	723	723	723	723	723	723	723	723	723	723	723	723	723	723	723
Total 1L Real Estate Debt Outstanding	\$933	\$933	\$933	\$933	\$933	\$933	\$933	\$933	\$933	\$933	\$933	\$933	\$933											